

Message Text

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PAGE 01 CARACA 08722 101839Z

72

ACTION ARA-20

INFO OCT-01 ISO-00 NEA-10 SCEM-02 SPC-03 AID-20 EB-11

NSC-10 RSC-01 CIEP-02 TRSE-00 SS-15 STR-08 OMB-01

CEA-02 L-03 H-03 CIAE-00 COME-00 FRB-02 INR-10

NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01 TAR-02 DODE-00

PA-03 USIA-15 PRS-01 DRC-01 /172 W

----- 065441

R 101454Z OCT 73

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 1451

UNCLAS CARACAS 8722

E.O. 11652: N/A

TAGS: ENRG VE

SUBJECT: NO CHANGE IN OIL PRODUCTION AS RESULT OF
MIDDLE EAST CRISIS

1. HUGO PEREZ LA SALVIA, MINISTER OF MINES AND HYDRO-CARBONS, WAS ASKED AT A PRESS CONFERENCE OCTOBER 8 WHETHER IRAQ'S NATIONALIZATION OF US OIL FIRMS AND POSSIBILITY OF AN ARAB EMBARGO ON SHIPMENTS OF OIL TO US WAS LIKELY TO LEAD USG TO ASK VENEZUELA TO INCREASE CONSIDERABLY ITS EXPORTS OF OIL TO US. MINISTER REPORTEDLY REPLIED, "WE DO NOT SEE ANY VALID REASON TO CHANGE OUR POLICY OF PRODUCTION AND CONSERVATION OF OIL, WHICH WE WILL CONTINUE TO FOLLOW IN SAME FORM AS IN PAST. FOR SOME YEARS WE HAVE FIRMLY MAINTAINED PRINCIPLE THAT OUR OIL POLICY REGARDING PRODUCTION AND EXPORTATION IS BASED ON CONCEPT OF RATIONALITY; AND IN THIS SENSE I CAN SAY THAT, EVEN IN CIRCUMSTANCES POSED IN YOUR QUESTION, WE DO NOT SEE ANY REASON TO CHANGE OUR PRODUCTION SCHEME WHICH IS BASED, IN PRACTICE, ON OUR POTENTIAL CAPACITY, THAT IS, ON PRODUCTION POTENTIAL WE POSSESS."

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2. COMMENT: AS MINISTER IMPLIED, AND AS EMBASSY HAS
PREVIOUSLY REPORTED, VENEZUELAN OIL INDUSTRY IS NOW
WORKING AT VERY CLOSE TO FULL CAPACITY AND THERE IS
LITTLE SCOPE IN SHORT RUN FOR INCREASING OUTPUT.
AVERAGE PRODUCTION FOR SEPTEMBER WAS 3.387 MILLION
B/D.
MCCLINTOCK

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM PRODUCTION, EXPORTS
Control Number: n/a
Copy: SINGLE
Draft Date: 10 OCT 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973CARACA08722
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
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Handling Restrictions: n/a
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ISecure: 1
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Office: ACTION ARA
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Original Previous Classification: n/a
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Review Content Flags:
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Review Exemptions: n/a
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Review Markings:

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30 JUN 2005

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TAGS: ENRG, VE, US
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005